



MIDLAND ANNOUNCES A STRATEGIC INVESTMENT FROM BHP

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MONTREAL, April 15, 2019 – Midland Exploration Inc. (TSX-V: MD) (“Midland”) is pleased to announce that it has entered into an investment agreement (the “Investment Agreement”) with BHP Billiton Canada Inc. (“BHP”) pursuant to which BHP has agreed to make an investment in Midland by subscribing for 3,444,000 units of Midland (the “Units”) at an issue price of \$1.70 per Unit for aggregate consideration of \$5,854,800 (the “Private Placement”). Each Unit will consist of one common share in the capital of Midland (the “Common Shares”) and one Common Share purchase warrant (the “Warrants”). Each Warrant will entitle BHP to acquire one additional Common Share at an exercise price of \$2.05 per Common Share for a period of 18 months. Midland can accelerate the expiry of the Warrants if the daily volume-weighted average trading price of the Common Shares on the TSX Venture Exchange exceeds \$2.25 for 20 consecutive trading days at any time following 120 days after closing of the Private Placement. Immediately following the Private Placement, it is expected that BHP will hold 5% of the issued and outstanding Common Shares (on a non-diluted basis).

“This investment will provide Midland with sufficient funds to advance and develop our copper exploration work in northern Quebec, including our Mythril Cu-Au-Mo-Ag project. We are delighted to welcome BHP as one of our new shareholders” commented Midland’s President and CEO, Gino Roger.

The Private Placement is expected to close by the end of April and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the acceptance by the TSX Venture Exchange. As a result of the Private Placement, 68,878,222 Common Shares of Midland will be issued and outstanding.

Pursuant to the terms of the Investment Agreement, BHP will be granted certain rights as long as BHP holds Common Shares equal to at least 5% of the issued and outstanding Common Shares (on a partially diluted basis), including:

- the right to participate in future equity financings by Midland to allow BHP to maintain its then current *pro rata* non-diluted ownership interest in Midland or to increase its ownership interest in Midland to a maximum of 19.99%, on a fully-diluted basis;
- certain top-up rights to subscribe for additional Common Shares following certain dilutive transactions to allow BHP to maintain its then current *pro rata* non-diluted ownership interest in Midland;
- the right of first offer for any non-equity financings, including any tolling arrangements, streaming arrangements, forward agreements, off-take agreements or royalty sales relating to any present or future copper exploration projects of Midland in Quebec; and
- the right of first offer on the Mythril project in the event Midland seeks to divest all or part of its interest.

Midland will use the proceeds from the Private Placement to fund copper exploration work in Quebec.

About Midland

Midland targets the excellent mineral potential of Quebec to make the discovery of new world-class deposits of gold, platinum group elements and base metals. Midland is proud to count on reputable partners such as Agnico Eagle Mines Limited, Osisko Mining Inc., SOQUEM INC., Nuvavik Mineral Exploration Fund and Abcourt Mines Inc. Midland prefers to work in partnership and intends to quickly conclude additional agreements in regard to newly acquired properties. Management is currently reviewing other opportunities and projects to build up the Company portfolio and generate shareholder value.

For further information, please consult Midland's website or contact:

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Forward-looking Statements

This press release includes forward-looking statements regarding Midland and its business. Such statements are based on the current expectations and views of future events of Midland's management. In some cases the forward-looking statements can be identified by words or phrases such as "may", "will", "expect", "plan", "anticipate", "intend", "potential", "estimate", "improve", "believe" or the negative of these terms, or other similar expressions intended to identify forward-looking statements, including, among others, statements regarding the objectives, vision and strategies of Midland, the timing for the completion of the Private Placement and the intended use of proceeds from the Private Placement. By its nature, forward-looking information involves numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur. The forward-looking events and circumstances discussed in this press release may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting Midland, including risks regarding Midland's exploration plans and work commitments, the potential of mineral resources and potential for recovery thereof, market conditions, the use of proceeds of the Private Placement and economic factors, business and operations strategies of Midland and many other factors beyond the control of Midland. No forward-looking statement can be guaranteed and Midland cannot guarantee future results, levels of activity, performance or achievements. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Accordingly, readers should not place undue reliance on any forward-looking statements or information. While Midland believes the material factors, expectations and assumptions reflected in the forward-looking information and statements are reasonable, no assurance can be given that these factors, expectations and assumptions will prove to be correct. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Midland disclaims any intention and assumes no obligation to

publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.